

COMMERCIAL AND FINANCIAL

Free Selling Weakened Wheat Yesterday
Despite Bullish News.

COIN WAS MUCH DEPRESSED BY WHEAT

New York Reported an Excellent Demand
for Cash Wheat and Chicago Bears
Were Ready to Sell Any Quantity.

CHICAGO, Jan. 2.—Free selling weakened wheat today, despite bullish news, and May closed 5¢ lower. May corn lost 3¢, May oats 4¢, and provisions finished at decline.

The business of the year in the wheat pit commenced with a slight inclination to the bearish side. There was not any immediate material change in the prices prevailing at the close of Monday's session, but sellers were in the majority, and their offers in large volume than the market could absorb. The general features of the early news favored the bulls. Liverpool was reported firm at \$40 advance for red American wheat, receipts in this country were light, exports of fair volume, and inquiry for export reported to be good. The first transactions in May were at from 57½ to 57¾ and a gradual decline to from 57½ to 57¾ followed the quotations during the next two hours. The May export trade reported from the seaboard caused a reaction to 57½, and the price kept between 57½ and 57¾ during the greater part of the remainder of the session. Monday was sixty-six days since the last transaction in May, and the market had reported receipts of 151 cars and Duluth 191, marking for the two places 347, compared with 400 in the same period last year, and reported an excellent demand for cash wheat. The big bears in this market saw nothing but point at the amount of wheat available supply and sell to build. May closed at 57¾.

It was weak and lower with a fair amount of trading. The receipts were equal to the liberal estimates made on Monday. The opening price for May was 48¢, and that was the maximum for the day, worked gradually down to 47½ and 47¾, and could not get higher again after that. The 47½ was the minimum for the day, and had a depressing effect upon corn and wheat, but point at the amount of wheat available.

The market for oats was inclined to drag. The easy feeling noticeable was influenced entirely by the heaviness in the corn market, which shade up from Monday's last quotation at 31¢, sold down to 31½, and closed at 31¾ for May.

The price was weak, influenced by heavy hog receipts. Selling was slow, but the pork decline. May pork closed 30¢ lower. May lamb 1¢ lower, and May ribs 12¢ lower.

The leading features were as follows:

| Articles. | Open. | High. | Low. | Clo. May. |
|--------------|-------|-------|------|--------------|
| Wheat, No. 2 | 534 | 534 | 534 | 534 |
| May | 574 | 574 | 574 | 574 |
| July | 584 | 584 | 584 | 57½-58½ |
| Corn No. 2 | 454 | 454 | 454 | 445 |
| May | 484 | 484 | 484 | 484 |
| June | 48 | 48 | 47 | 47½-47¾ |
| Dec. | 284 | 284 | 284 | 284 |
| May | 314 | 314 | 314 | 314 |
| June | 31 | 31 | 30 | 30 |
| July | 31 | 31 | 30 | 30 |
| Aug. | 31 | 31 | 30 | 30 |
| Sept. | 31 | 31 | 30 | 30 |
| Oct. | 31 | 31 | 30 | 30 |
| Nov. | 31 | 31 | 30 | 30 |
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